

2025 Annual Report

VOICE 

VALUE 

VISION 

Dear AEM members,

2025 was a year like no other in the 131-year history of the association. Together, we have faced a convergence of challenges that are reshaping our businesses and long-term strategies. From uncertainty related to tariff and trade issues, to the skilled labor shortages, regulatory challenges, and rising costs — our industry was tested by quite a few timely and impactful issues in 2025.

However, despite many disruptions and related uncertainty, AEM continues to play a role in helping its members and our industry navigate this rapidly evolving landscape. And, as AEM's first Canadian Chair, I'm so proud of our association's expanded efforts in Canada to make sure the needs of Canadian members are addressed and supported.

It was a privilege and an honor to serve as your AEM Chair for 2025. I'll always appreciate all the opportunities it afforded me to work on behalf of you, our valued members, to drive results for the equipment manufacturing industry.

It is AEM's goal to see its members thriving in a public policy environment that makes sense, where regulators come to AEM for advice to shape the industry. AEM aims to shape the future using data and realistic insights, setting the standard for trade shows that inform and drive member prosperity while meeting customer needs and driving them to action.

Together, we launched a new Strategic Plan that will take AEM through 2027 and allow us to raise our voice to champion our industry, strengthen our value for members by offering new ways to engage, and sharpen our vision by harnessing data as a strategic asset. Ultimately, this plan ensures AEM can continue to meet the needs of our members and move our industry forward.

What follows in our 2025 AEM Annual Report are highlights and details of all the ways our association continues to live out its mission of building momentum for our members, our industry, and our world. From the second *Celebration of Construction on the National Mall* to a record-breaking edition of The Utility Expo and everything in-between, this report celebrates our accomplishments and recognizes a job well done by AEM staff and member leaders.

In summary, I want to thank the association's talented and driven staff, along with AEM's board members, committee members, and other association representatives, for all their efforts during my year spent as Chair. I truly appreciate all of your guidance and support.

Sincerely,
Linda Hasenfratz
2025 AEM Chair
Executive Chair
Linamar Corporation

Dear AEM members,

Welcome to 2026. Significant challenges and exciting opportunities await us for the remainder of 2026. However, I can't wait for us to work together to build on past accomplishments and drive continued success for our member companies and our industry.

To keep us on track in support of our Strategic Plan (detailed on page 4 of this Annual Report), we've identified nine priorities that will serve as our guiding light in 2026:

- Deploying a new nationwide regulatory outreach and engagement program
- Expanding AEM's advocacy efforts in Canada
- Proactively monitoring and engaging in all product stewardship, regulatory, and standards activities
- Aligning the industry on sustainability and supply chain
- Telling the story of our industry
- Launching member-led peer groups and hosting member events to further engage our members
- Translating research into strategies to drive the future of exhibitions and events
- Implementing a data framework that enhances member insights and value
- Launching the first phase of a data framework to support AEM strategic goals and operations

This past year was a memorable one for AEM, and our efforts to support our almost 1,200-plus members and our industry couldn't have been possible without the ongoing direction and guidance you've given me and the AEM team. With regard to the priorities mentioned above, we're already making strong progress, and we're excited to keep you updated as our work continues to evolve in the months ahead.

We're poised to do so much in 2026, and I want to thank each of you for all the energy, insight, and commitment you bring to AEM. This is a pivotal time for our industry, and your involvement is what drives us forward. Your voice shapes our direction, your support powers our progress, and your contributions serve as the engine behind everything we do.

Sincerely,
Megan Tanel
AEM President and CEO

MOVING AEM AND OUR INDUSTRY FORWARD
Our 2025-2027 Strategic Plan represents AEM's focus for the future and ensures we meet the needs of our member companies as our industry rapidly evolves.

AEM STRATEGIC GOALS



Unify, lead, and champion the industry to advance its shared priorities

Advocate for member companies' legislative and regulatory priorities at all levels of government

Align members on product safety, regulatory compliance, global standards, and sustainability initiatives

Elevate the profile of the industry and highlight its positive impacts on society



Drive member prosperity through increased engagement with AEM's portfolio of resources

Strengthen relationships with industry stakeholders and facilitate customer connections

Advance AEM events, exhibitions, and resources by delivering exceptional value and enhancing the member experience



Leverage collective member intelligence to accelerate data-driven solutions that empowers member company growth

Position AEM as a data-centered thought leader to industry stakeholders

Leverage business intelligence to inform AEM's innovation, growth, advocacy, and strategic decisions

Support member companies in making informed business decisions, anticipating opportunities and navigating industry challenges

1,125
AEM Members

98
New Members
Joined in 2025

92.6%
Membership
Retention

DRIVING AEM'S SUCCESS IN FULFILLING ITS MISSION

Association member leaders help ensure AEM activities, programs, and initiatives meet member and industry needs, as well as build momentum for equipment manufacturers and the ag and construction industries.

AEM OFFICERS FOR 2026

AEM CHAIR Phil Kelliher, Caterpillar

AEM VICE CHAIR Kurt Coffey, CNH Industrial America

AG CHAIR Greg Petras, Kuhn North America

CE CHAIR Erica Baird, Cummins

TREASURER Melvin Porter, Link-Belt Cranes

SECRETARY Megan Tanel, AEM

AEM BOARD OF DIRECTORS

AEM CHAIR
Phil Kelliher, SVP Cat Rental & Used, Caterpillar

AEM VICE CHAIR
Kurt Coffey, Vice President, Case IH, North America, CNH Industrial America

Jason Andringa, President & Chief Executive Officer, Vermeer Corporation

Erica Baird, Executive Director - Global Sales and Service, Cummins

Brian Bieller, President, BOMAG Americas

Stephen Bullock, President, Power Curbers Companies

Jason Daly, Vice President of Earthmoving Sales, Marketing, and Customer Success, Deere & Company

Richard Fox-Marrs, President & Chief Executive Officer, JCB

Grant Godbersen, President, GOMACO Corporation

Linda Hasenfratz, Executive Chair, Linamar Corporation

Bill Hurley, Vice President, Global Government Affairs, AGCO Corporation

Keith Johnson, President, Kondex Corporation

Greg Petras, President, Kuhn North America

Melvin Porter, President & Chief Executive Officer, Link-Belt Cranes

Austin Ramirez, Chief Executive Officer, Husco

Jeff Reed, Chairman, Reed International

Eric Sauvage, President & Chief Executive Officer, LBX Company

Kristie Stern, President, Green Mountain Lion Corp

Todd Stucke, President of Kubota North America (KNA); Executive Officer and General Manager of Agri Solutions, Kubota Corporation in Japan

Pat Weiler, President & CEO, Weiler

AG SECTOR BOARD

AG CHAIR
Greg Petras, President, Kuhn North America, Inc.

AG VICE CHAIR
Dietz Lankhorst, President, Krone NA

Grant Adolph, Chairman of the Board & Chief Operating Officer, Buhler Industries

Tim Bucher, CEO & Co-Founder, Agtonomy

Kurt Buehler, Group President, Linamar Corporation

Shane Coates, Executive Vice President of North America Dealer CE & Ag Sales, JCB

Kurt Coffey, Vice President, Case IH, North America, CNH Industrial America

Mark Core, Executive Vice President - Forage and Lifecycle, CMO, Vermeer Corporation

Fernando Cuccioli, Executive Vice President, Cluster Americas, DeLaval

Luke Gakstatter, Senior Vice President, Sales & Marketing, Ag & Turf Division, Deere & Company

Doug Griffin, Partner, Kearney

Bill Hurley, Vice President, Global Government Affairs, AGCO Corporation

Keith Johnson, President, Kondex Corporation

Todd Kniffen, Sr. VP of Engineering & Global Product Management, Kinze Manufacturing

Darryl Matthews, President, Global Agriculture, Valmont Industries and Valley Irrigation

Anthony Montag, CEO, Montag Manufacturing

Yannick Montagano, President, Kubota Canada

Brian Nelson, CEO & Chairman, HCC

Viren Popli, President & CEO, Mahindra USA

Eric Raby, SVP - Americas, CLAAS of America

CE SECTOR BOARD

CE CHAIR
Erica Baird, Executive Director - Global Sales and Service, Cummins, Inc.

CE VICE CHAIR
Jay Allen, President & CEO, Allen Engineering Corporation

Dean Barley, President & CEO, Tadano America Corporation, Manitex International & Tadano Mantis Corporation; COO, Tadano Europe

Glen Calder, President and Vice President of Operations, Calder Corporation

Susanne Cobey, Chief Executive Officer, Eagle Crusher Company

Steve Corley, Executive Vice President, DEUTZ Corporation

Ivan Di Federico, President and Chief Executive Officer, Topcon Positioning Systems

Terry Dolan, Head of CNH Construction Brands, Commercial for North America, CNH Industrial America

Mike Gidaspow, Chief Digital Officer, Komatsu America Corp.

Doug Gilbert, Vice President of Global Sales & Marketing, Parker Hannifin Corporation

Jim Glazer, President & CEO, Elliott Equipment Company

Dave Hughes, Vice President of Global Sales, McElroy Manufacturing

Jim McEvoy, President & CEO, Wirtgen America

Pete Moeller, Group Vice President, Construction and International Businesses, The Toro Company

Melvin Porter, President & Chief Executive Officer, Link-Belt Cranes

Eric Sauvage, President & Chief Executive Officer, LBX Company

Robert Strong, Senior Vice President, Earthmoving, Caterpillar

Kevin Thomas, Executive Vice President, Industrial Equipment Division, Alamo Group

John Thornton, President, GS Global Resources

Scott Young, President / Head of Sales Region North America, Volvo Construction Equipment North America

ADVANCING BIPARTISAN SOLUTIONS AND POLICY PRIORITIES

In 2025, AEM and its nearly 1,200 member companies answered the call and advocated for industry policy priorities, both in North America and around the world.



Scoring Federal and State Advocacy Wins:

This past year, the AEM Advocacy Team:

- Secured permanent pro-growth tax reforms in the One Big Beautiful Bill
- Advanced a coordinated industry-effort pushing back against harmful "right to repair" legislation
- Convinced the MAHA Commission to recognize the critical role that equipment manufacturers play in delivering healthy, abundant, and affordable food
- Played a leading role in advocating against harmful PFAS regulations in the states, including negotiating equipment out of the California PFAS ban
- Defeated onerous dealer bills in several states



Advancing Industry Priorities In Washington:

In September, AEM brought together senior executives from across the equipment manufacturing industry for two days of high-impact advocacy in the nation's capital. AEM's Washington Fly-in provided opportunities for industry leaders to meet directly with members of Congress. These critical conversations are instrumental in shaping policies that affect the industry's workforce, trade, infrastructure, and innovation.



Leading Advocacy in Support of the MAC Protocol:

AEM represented the industry at several international forums in Europe and Asia throughout 2025. The MAC Protocol will be one of the most important commercial law instruments for improving economic growth, food security, and infrastructure.



Advocating for the Men and Women of the Industry:

I Make America, AEM's national grassroots advocacy campaign, celebrated its 15th anniversary in 2025. In addition, *I Make America* engaged thousands of its supporters during the 22 member company visits that took place during the AEM Manufacturing Express's Texas tour in August.



Expanding Advocacy Efforts in Canada: AEM hired its first full-time staff member in Canada and announced plans to open an office in Ottawa in 2026. In addition, the association held its largest agricultural equipment demo day, its largest Ottawa Hill Day, and maintained a steady drumbeat of events and initiatives designed to raise AEM's profile in Canada.



Powering Advocacy Activities and Priorities:

AEMPAC remained one of the association's most powerful resources for advancing our policy priorities. AEM's simple, straightforward mission is to support the campaigns of pro-growth, pro-jobs candidates at the state and federal levels.

Tackling Trade and Tariffs: Working closely together on advocacy is critical because it gives AEM a unified voice for engaging with lawmakers, shaping policy outcomes, and moving the industry forward. The headwinds facing the non-road equipment manufacturing industry have never been stronger. Trade and tariffs dominated conversations in Washington and Ottawa throughout 2025. AEM has led the charge in working with both countries on an approach that gives the industry a clear runway to adjust, invest, expand production, and create more jobs.



Spending the Summer in Texas:

The award-winning AEM Manufacturing Express rolled on to Texas during the month of August, where association staff and leadership visited 22 member companies and engaged with thousands of *I Make America* supporters.

FACILITATING CUSTOMER CONNECTIONS

Highlighted by the record-breaking success of The Utility Expo, the impact of World of Asphalt, and the preparations for CONEXPO-CON/AGG, AEM Trade Shows bring together member company representatives, peer organizations, and equipment end users to drive industry growth and generate sales of equipment.



Drawing Record Crowds and Showcasing Innovation: In October, The Utility Expo shattered attendance records, as over 22,600 utility construction and infrastructure professionals from all 50 states and 59 countries gathered at the Kentucky Exposition Center. Spanning 1.5 million square feet of hands-on equipment demos, jobsite simulations, and interactive product displays, The Utility Expo reaffirmed its place as North America's largest trade show for utility and infrastructure professionals seeking the latest technologies, equipment, and safety solutions.



Preparing for Next-Level Exhibiting at CONEXPO-CON/AGG: The 2025 CONEXPO-CON/AGG Exhibitor Meeting was where more than 300 exhibitors went in August to learn the latest exhibiting best practices in preparation for the 2026 show. Whether they were in marketing, communications, or logistics, this served as their chance to gain the expertise and tools needed to succeed at the industry's largest construction trade show.



Redefining What's Next in Construction: AEM staff, member leaders, and industry professionals were hard at work in 2025 to ready new aspects of the 2026 edition of North America's largest construction trade show, including Shop Talks and Walks, The Ground Breakers Stage, and EmpowerHER Workshop.



Celebrating a Successful First St. Louis Show:

More than 11,500 industry professionals gathered at the America's Center Convention Complex for the World of Asphalt Show & Conference and AGG1 Aggregates Academy & Expo. The 2025 event featured a record amount of square footage, demonstrating the growth in cutting-edge equipment and technologies from exhibitors.



Farmer-led, Farmer-focused Ag Education: Commodity Classic 2025, held in early March, brought more than 11,000 attendees to Denver for the chance to meet with best-in-class ag equipment manufacturers, vendors, and providers. The event broke previous records with 5,221 farmer attendees and 168 registered media.



Discussing the Future of Manufacturing: In conjunction with AEM's Celebration of Construction on the National Mall, CONEXPO-CON/AGG and AEM sponsored the POLITICO event, "Manufacturing in America: Navigating the Administration's New Roadmap." The event, which had thousands of attendees and online viewers, convened members of Congress, former administration officials, and Caterpillar's Phil Kelliher, for discussions on the trends and policies impacting manufacturers and the construction industry.



Policy and its Impact on Construction: POLITICO Focus launched "Building America's Promise," a new digital content hub sponsored by CONEXPO-CON/AGG and AEM. The experience highlights the people and innovations behind the modern-day construction industry and their efforts to transform the sector through cutting-edge technologies, sustainability initiatives, and workforce solutions.

SHARING EXPERT KNOWLEDGE AND NETWORKING OPPORTUNITIES

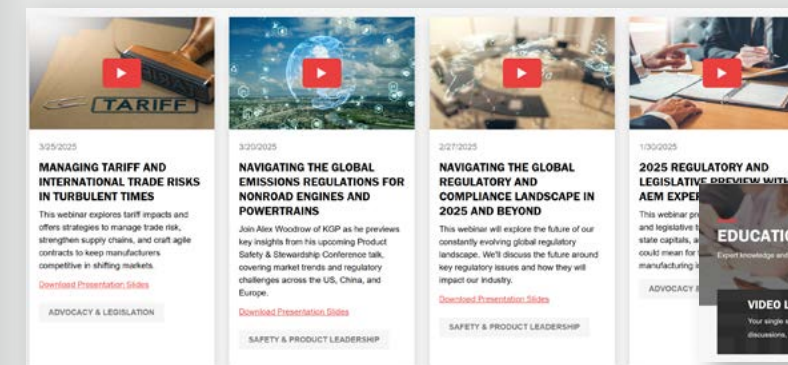
Through education and events, AEM helps its nearly 1,200 members adapt and prepare for future growth.



The Art of Balance: In November, the 2025 AEM Annual Conference brought together 548 AEM members, guests, and staff at the JW Marriott Miami Turnberry Resort & Spa in Miami for three days spent examining how different perspectives, skills, and resources can help drive the industry forward.



Expert Perspectives, Valued Insights: A total of 325 attendees came together in April at the Sheraton Music City Nashville Airport for the AEM Product Safety & Stewardship Conference, the industry's only event designed to provide attendees with first-class access to the education they need to do their jobs more effectively.



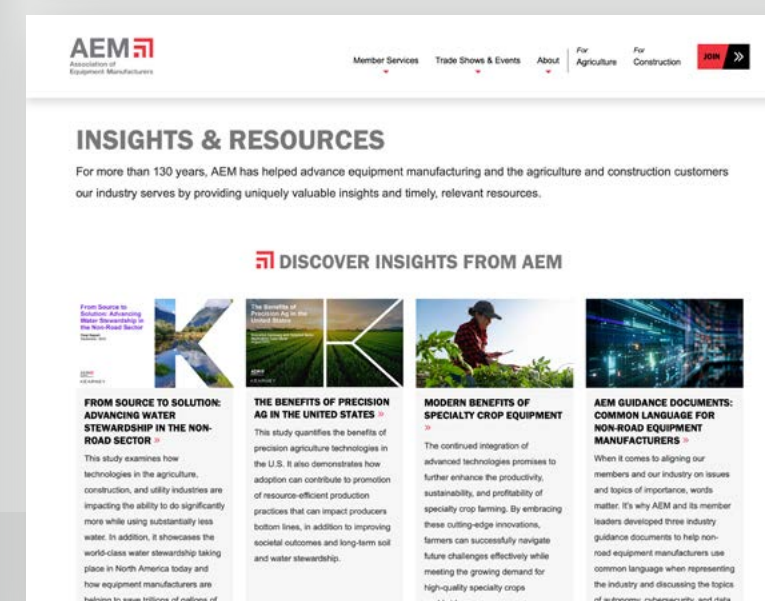
Prominent Trends, Technologies, Opportunities, and Threats: AEM's 2025 Member Education Webinar Series provided timely and relevant education on industry-related issues and technology, as well as facilitated member engagement.



Benefits of Precision Agriculture: AEM's study, *The Benefits of Precision Ag in the United States*, underscores how technology adoption on farms is improving yields, reducing inputs, and strengthening the resiliency of America's food supply chain.



Water Utilization in Industry: AEM's groundbreaking study, *From Source to Solution: Advancing Water Stewardship in the Non-Road Sector*, examines how technological advancements across the agriculture, construction, and utility industries are enabling organizations to achieve significantly greater output while using substantially less water.



Insights and Resources: AEM has helped advance equipment manufacturing and the agriculture and construction customers our industry serves by providing uniquely valuable insights and thought leadership.



The State of Industrial Goods: AEM and management consulting firm Oliver Wyman unveiled findings from a joint study on the state of the North America's industrial goods sector, focusing on construction and agricultural manufacturing. *State of the Industrial Goods North America, Non-Road Edition* revealed declining sentiment among equipment manufacturers in the face of increasing unpredictability.

COMMUNICATING ACTIONABLE DATA
AND SHARING INDUSTRY BEST PRACTICES

AEM provides participating members access to the most comprehensive and proprietary reporting programs, providing them with timely and accurate market data.



Providing Timely, Accurate Market Data: With more than 225 unique product programs, AEM's Market Share Statistics service area provides participating member companies with accurate and comprehensive market data for benchmarking against their competition, product development, and asset allocation.

Sharing Statistics
And Market Data
Best Practices:

Stats reporters, analysts, and managers from dozens of AEM member companies gathered at AEM's Milwaukee headquarters to participate in the 2025 Market Share Statistics Conference.



EMPOWERING INDUSTRY GROWTH THROUGH DATA INSIGHTS

AEM's macroeconomic and industry trend data helps members remain competitive in today's global marketplace.



Association of
Equipment Manufacturers

AGRICULTURE EQUIPMENT

Quarterly Industry Conditions Report

North America

Informing Members About Key Issues: AEM's Industry Conditions Surveys provide timely and relevant insights and information on industry topics to help members be more efficient and effective in managing their business operations and serving their customers.

Helping Members Remain Competitive: The association provides macroeconomic and industry trend data through its Ag Tractor and Combine Reports, Agrievolution Global Agriculture Industry Reports, Equipment Market Outlook Webinars, Agriculture and Construction Equipment Global Trade Reports, and more.



Association of
Equipment Manufacturers

Quarterly Global Trade Report

Construction Equipment



**HARGROVE
ASSOCIATION
INSIGHTS**

Data Points to Turning Points

Driving Growth With Industry Insights: Hargrove Association Insights (HAI), powers AEM Market Share Statistics programs, enabling manufacturers to report and access valuable industry and market share data.

MAINTAINING MARKET ACCESS THROUGH CONSENSUS SOLUTIONS

AEM's member global compliance, safety and environmental programs, and industry tools help ensure equipment manufacturers can maintain and grow market access.

Celebrating Construction:

AEM's Safety & Product Leadership, Advocacy, and Sector teams brought together policymakers, construction organizations, and equipment manufacturers for a multi-day *Celebration of Construction on the National Mall* in May. This event exhibited the industry's latest innovations, workforce development efforts, and work in sustainability. It also showcased advancements in emissions technology, alternative power sources, building materials, and efficient construction methods, along with worker safety enhancements.



Influencing Industry-Wide Issues: Through its product technical committees and leadership groups, the AEM's Safety & Product Leadership Team works to minimize regulatory and liability risks, protect market access, and advance industry best practices.

Monitoring Regulatory Activity: Safety & Product Leadership staff tracks key regulatory issues and shares important information to help member companies and industry peers achieve compliance goals. One notable example, among many, is publishing an updated Heavy Equipment Declarable Substance List (HEDSL).

"While the data requirements of our industry's new regulatory environment may be clear, the process of collecting this data will be incredibly challenging."

2025 Trends to Watch

AEM



Member Education Webinar Series Carbon Border Adjustment Mechanism: Overview & Best Practices

AEM Member Education Webinar

AEM

Presenters



Moderator



Advancing Understanding of ESG-Focused Reporting Regulations:

AEM released a comprehensive resource webpage focused on the EU's Carbon Border Adjustment Mechanism (CBAM). Due to the complex nature of the non-road equipment industry's supply chains and products, and the reporting requirements placed on them, it's more important than ever that AEM provides resources to help our members and their supply chains remain compliant.



AEM
Association of Equipment Manufacturers

Educate Operators and Reduce Risk

Support the National Safety Council and National Safety Month

Keeping Equipment Operators Safe: For more than 50 years, AEM's Safety Materials program has offered equipment operators valuable literature and publications for safe operating practices of off-road equipment. AEM safety manuals are the only association-published documents of their kind anywhere in the world. While individual manufacturing companies publish their own specific manuals for their equipment, the AEM manuals complement that documentation by reinforcing the OEM's risk management policies and strengthening the safety message to customers.



Sharing Information and Insights:

AEM helps advance equipment manufacturing and the agriculture and construction customers the industry serves by providing uniquely valuable insights and timely, relevant resources. In 2025, the Safety & Product Leadership team produced thought leadership that primarily focused on engineering standards in support of the ongoing evolution of autonomous equipment.



SPEAKING WITH ONE VOICE FOR INDUSTRY

AEM and its Sectors Teams shape policy, harness data, and meet the ever-changing expectations of increasingly savvy industry customers.



Showcasing the Wide-Ranging Benefits of Precision Ag: In collaboration with the American Farm Bureau Federation, American Soybean Association, CropLife America and National Corn Growers Association, AEM released a study entitled *The Benefits of Precision Ag* in the United States. The study underscores how technology adoption on farms is improving yields, reducing inputs, and strengthening the resiliency of America's food supply chain.



Modern Benefits of Specialty Crop Equipment

Detailing the Modern Benefits of Specialty Crop Equipment:

Member company leaders and AEM released a comprehensive whitepaper detailing how advancements in technology have revolutionized the cultivation of specialty crops and enhanced efficiency, sustainability, and productivity.

Tackling Societal and Safety Issues on Behalf of the Industry: The member-driven AEM Sustainability Council works to spark ideas for setting sustainability priorities for equipment manufacturing and provide a framework that supports best practices for a more viable world.



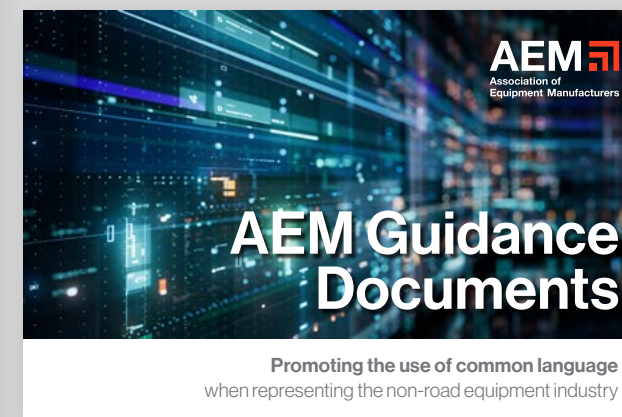
Addressing the Industry's Present and Future: AEM relaunched its Futures Council in late 2025, bringing industry representatives together to discuss opportunities to bring disruption topics to the membership:

- Through content, committees, or its Sector Boards
- Disruptions within its trades of construction, agriculture, utility, forestry, or mining
- Disruptions in its operations of channel to market, manufacturing, or supply channel



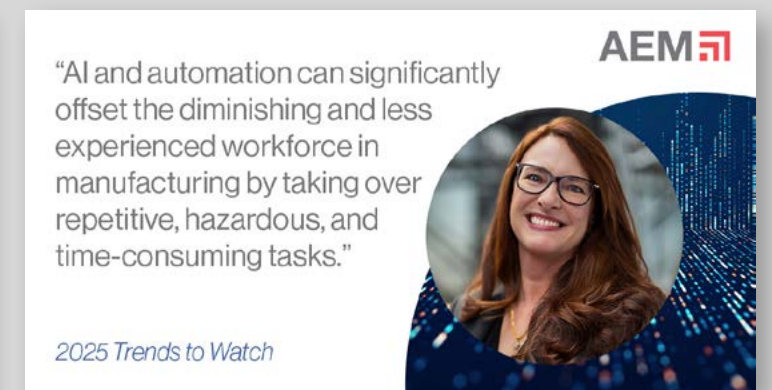
Advancing the Global Voice for Ag Equipment Manufacturers:

AEM serves as Secretariat for the Agrievolution Alliance. Agrievolution is the global voice for agriculture equipment manufacturers. Made up of agriculture equipment manufacturing organizations from around the world, its mission is to support the collective 6,000-plus agriculture equipment manufacturer members, working to promote the benefits of mechanization for global sustainable agriculture and growing awareness of the vital role that agriculture mechanization and its precision agriculture technologies play in feeding the growing global population.



Setting the Tone for Industry Conversations:

A trio of guidance documents published by AEM help ensure conversations and communications surrounding the areas of data, cybersecurity, and autonomy.



Sharing Workforce Insights and Expert Perspectives:

AEM's monthly Workforce Solutions meetings:

- Facilitate sharing of member best practices
- Provide and steward industry partnerships
- Offer industry education opportunities for workforce development



Establishing and Optimizing Leadership Groups:

AEM created several new leadership groups to serve member needs, including a small acreage leadership group, the youth industry engagement council, on-road leadership group, power source leadership group, ag technology, sprayer, dairy, water, manure, and specialty crop leadership group. In addition, the association continued its work with underground utility damage prevention and construction technology, as well as re-established an aftermarket support leadership group.



Championing the Priorities of North American Agriculture:

AEM is a proud founding member of the Agricultural Industry Electronics Foundation (AEF) and serves as the organization's secretary, representing North America and helping ensure interoperability of equipment around the world.



Highlighting the Ability to Do More With Less Water:

AEM's study, *From Source to Solution: Advancing Water Stewardship in the Non-Road Sector*, showcases the world-class water stewardship taking place in North America today and how equipment manufacturers are helping to save trillions of gallons of water annually through modern practices and technologies.

A SUMMER TO REMEMBER

For the second year in a row, the AEM Manufacturing Express hit the road to celebrate the men and women of the equipment manufacturing industry and tell their stories.

The tour, which launched in Mount Pleasant and concluded in Houston, traveled to 22 manufacturers across 17 Texas cities.



AEM'S MANUFACTURING EXPRESS TEXAS TOUR BY THE NUMBERS

Celebrating the **345,000** men and women of the Texas equipment manufacturing industry

22 member company visits throughout the state

1,500 new advocates of I Make America

40+ media mentions

11 lawmakers in attendance



INVESTING IN OUR MEMBERS AND OUR INDUSTRY

AEM's programs and initiatives deliver meaningful value by equipping member companies with insights, resources, and connections that help them grow.

2025 FINANCIALS AT A GLANCE

\$62.1M
FORECASTED NET OPERATING REVENUE

\$48M
FORECASTED OPERATING EXPENSES

\$14.1M
FORCASTED NET OPERATING SURPLUS

2026 BUDGET AT A GLANCE

\$61M
OPERATING REVENUE

\$48.2M
OPERATING EXPENSES

\$12.8M
NET OPERATING SURPLUS

Full-year 2025 financial results will be available to members in April of 2026.

DECADES OF INDUSTRY CONTRIBUTIONS

AEM could not achieve success without the active participation of its member companies. Their ongoing support and involvement are vital to building momentum for the association and for the industry globally.

AEM recognized 19 companies at the AEM Annual Conference in Aventura, Florida for achieving membership milestones, ranging from 25, 50, and 100 years.

AEM 100-YEAR MEMBERS FOR 2025

- Bomag Americas
- Ethyre
- Caterpillar
- Metso USA

AEM 75-YEAR MEMBERS FOR 2025

- Kuhn North America

AEM 25-YEAR MEMBERS FOR 2025

- ALLU USA Inc.
- Kinshofer North America
- Ammann America
- Klein Products
- Asphalt Zipper Inc.
- Moba Corporation
- Costex Tractor Parts
- RavcoWylie Systems
- Hercules Machinery Corp.
- Service Trucks International
- Horton Inc.
- TraFFix Devices
- Hydrauliccircuit Technology
- Xtreme Manufacturing



STRONGER TOGETHER

Association staff are dedicated to supporting one another and building momentum for the equipment manufacturing industry, making AEM a fantastic place to work.

Taking Meaningful Action:

After Memorial Day staff visited nearby Wood National Cemetery, one of two national cemeteries in Wisconsin, to participate in flag pickup to honor the courageous men and women who gave their lives for our country.



Encouraging Internal Growth:

AEM worked to promote employee growth and career advancement through a Future Leaders program to identify and develop high-potential talent across the association, the continuation of a Peer Resource Group (PRG), and offering individual development time.



AEM CULTURE VALUES:

Community: People come first!

Team: Together, we achieve more and take pride in making a difference.

Trust: Integrity and respect are the foundation of our partnerships and how we work together.

Results: Industry success happens through our persistence, courage, passion, and a drive for excellence.

Innovation Highlighted in AEM's Hall of Fame:

Billy Robert "B.R." Lee, Founder of LeeBoy, and Art and Panny McElroy, Founders of McElroy Manufacturing, were officially added to the prestigious group of AEM Hall of Fame inductees. The AEM Hall of Fame has been recognizing luminaries in the agriculture and construction equipment manufacturing industries since 1993.



KEY DATES IN 2026

FEBRUARY

**Member Webinar:
Q1 Equipment Market
Update Webinar**

February 5

Commodity Classic

San Antonio, TX February 25-27

MARCH

CONEXPO-CON/AGG

Las Vegas, NV March 3-7

North America Plugfest

Milwaukee, WI March 16-18

APRIL

**Member Education
Webinar**

April 9

**Product Safety &
Stewardship Conference,
Product Liability Seminar**

Kansas City, MO April 27-30

MAY

**Member Webinar:
Q2 Equipment Market
Update Webinar**

May 7

**Member Education
Webinar**

May 21

JUNE

**Member Education
Webinar**

June 18

SEPTEMBER

**Member Education
Webinar**

September 17

AEM Washington Fly-In

Washington, D.C.

September 15-16

**Market Share Statistics
Conference**

Milwaukee, WI September 22-24

OCTOBER

AEM Ottawa Hill Day

Ottawa, Canada October 5-6

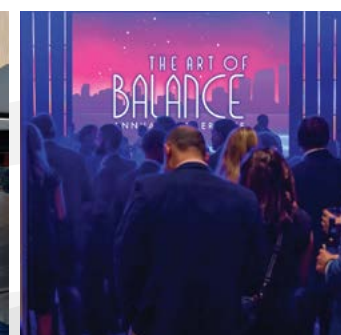
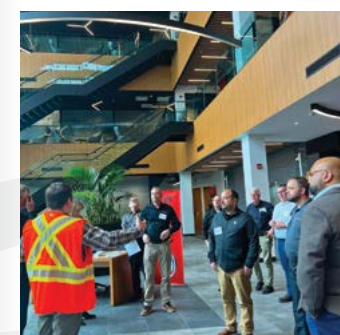
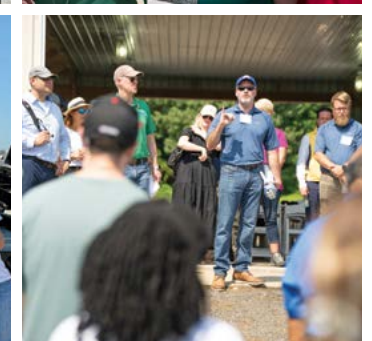
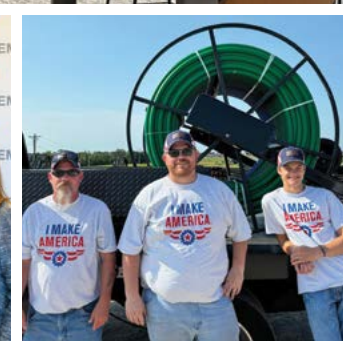
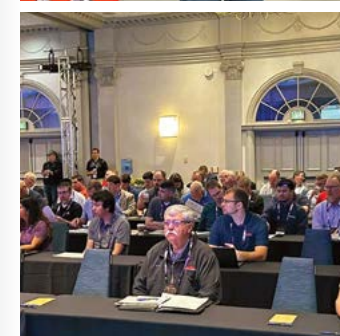
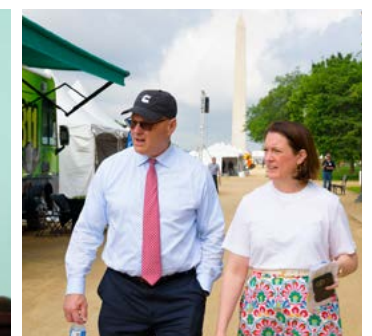
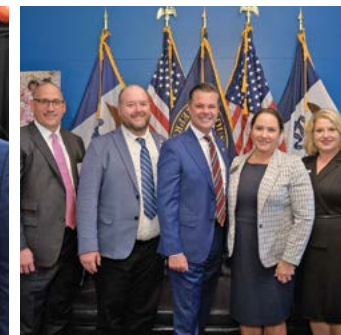
**Member Education
Webinar**

October 15

NOVEMBER

AEM Annual Conference

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